

BAY STATE CANVASS SHOWS BUSINESS BAD

Fewer Persons Employed and Trade Much Less Than a Year Ago.

BUT WAGES ARE HIGHER

Representative Treadway Presents Results of His Investigation to the House.

WASHINGTON, Jan. 16.—Representative Treadway, a Republican of Massachusetts, sounded today a note of alarm in regard to industries in the Bay State much along the lines employed in a more general way by Representative Humphrey of Washington earlier in the week.

Mr. Treadway has been doing a little investigating on his own account. He has sent out more than five hundred letters to as many employers and employees of Massachusetts industries asking a number of questions about present business conditions compared to conditions a year or two years ago, and also about the prospects.

The replies came in a mixed form, but aggregated opinion of Mr. Treadway's correspondents was decidedly pessimistic. The Massachusetts member availed himself of an allotment of time today during the course of the general debate on the Post Office appropriation bill to present to the House the result of his inquiries.

Extracts From Correspondence.

Mr. Treadway read to the House a number of extracts from his correspondence. The following citations in the opinion of Mr. Treadway represent a fair consensus of the opinions received:

"Employing the same number of people and paying same wages, but we are piling up goods to some extent."

"Prospects of business are exceedingly poor. We are not so sure of the effect of the tariff, the new currency bill and also the scare thrown into business over the resuming of more anti-trust legislation."

"The unfavorable effect of the tariff bill may be somewhat offset by the passage of the currency bill and we feel that the outlook is decidedly more cheerful than the chances, largely favoring a decrease of business over former years."

"While we do not believe in taking any pessimistic views of conditions and believe that occasionally we are bound to have depressions in business, yet business in general with us does not look as bright as we might wish."

"We have no positive way of comparing prospects of business during the next six months. In this connection will add that on December 1, 1912, we had on hand four times the volume of orders that we had on December 1, 1913. There has been a heavy decline in new orders during the last two months. For the last six weeks the universal reply of our prospective customers has been that they are making time in other words waiting to see which effect the tariff will have on the situation."

Spasmodic Condition.

"Business has shown a very spasmodic condition during the last six months. There has been no pressure or stability to it. We think that our business is quite indicative of general conditions and have found the entire business situation unsteady. We feel that there is no chance of business being very apt to continue during the coming six months, basing our judgment upon futures in orders this year as compared to previous years."

"From present indications our business for the next six months will undoubtedly be much more than during the last six months, owing to the fact that there are practically no new developments contemplated."

"The prospect of business for the next six months is not at all encouraging in comparison with the large volume we received during the first six months of 1912. We were then tremendously busy, in fact running two or three nights. We had a large number of unfilled orders on hand at all times. At present the outlook is not at all encouraging. We have a few orders on hand and have the largest stock of finished goods on our shelves that we have ever had in the forty years we have been in business, which means that we will be obliged to go on short hours in the factory for some time until there is a decided change for the better."

"Our business for the first six months of 1913 was by far the largest we have ever experienced. The year started off very slowly this year, and it certainly does not look very promising for the first six months of 1914. We have on hand at the present time the largest amount of semi-finished and finished goods we have ever carried, and it simply means that we are obliged for the first time in many years to run our factory on short hours."

In answer to the question as to whether persons were generally employed in the community and also the comparison of number of their own employees at the present time and the corresponding time last year the replies were as follows:

Twenty-two per cent. reported the same number employed in the community. Six per cent. reported more people employed in the community. Seventy-two per cent. reported fewer people employed in the community.

In answer to the second part of question: Twenty-five per cent. reported same number employed in their own business. Seventeen per cent. reported more people employed in their own business. Fifty-six per cent. reported fewer people employed in their own business.

Some of the replies to this question are interesting, and Mr. Treadway read a few of them:

"At the present time we are employing about 5 per cent. more men than same time in 1912. In 1912, however, we were operating fifty-four hours a week, while now we are running only forty hours a week."

"There seems to be a great many more unemployed in our vicinity than last year; at the same time the number employed has decreased 15 per cent."

"People in the community are fairly well employed, although we have reduced our working force about 20 per cent."

"The number of unemployed has increased perceptibly. Number of our employees has decreased about 10 per cent. less than a year ago."

A Drop of One-third.

"We do not believe that anywhere near the same number of people are employed here as there were a year ago at this time. As for our own business, we are employing about two-thirds the number we were a year ago, and it is our understanding that in the majority of instances other manufacturers are practically in the same condition as we are."

"Help is not generally employed. About 15 per cent. are employed by us. No change in hourly rate of wages, but hours employed were reduced."

"We are employing about 10 per cent. less people and think this is true of other factories here. No trouble in getting help."

"We have laid off about 15 per cent. of our employees, but in all probability we shall have to lay off quite a large percentage more."

"Have reduced our force considerably and the remainder are working on short time. No immediate prospect of getting the regular schedule."

Bay State Canvass of New "Business Freedom"

What Employers Say:

Ten per cent. reported that business was the same.

Twenty-seven per cent. reported that business was better.

Sixty-three per cent. reported that business was poorer.

What Employers Say:

Sixty per cent. reported wages higher.

Forty per cent. reported wages the same.

Sixty per cent. reported commodities higher.

Forty per cent. reported commodities the same.

What Manufacturers Say:

Three per cent. reported prices higher.

Thirty-eight per cent. reported their prices the same.

Fifty-nine per cent. reported their prices were lower.

The Business Outlook:

Twelve and a half per cent. reported that prospects for the ensuing six months were better than for the first six months of 1913 or 1912.

Seventy-five per cent. reported that business prospects were poorer than for either of the six month periods above mentioned.

DISAGREE ON LAW FOR PRIVATE BANKS

Some Bankers Oppose State Supervision; Department Stores For It.

ELEVEN WITNESSES HEARD

Senate Committee Finds Clash of Opinion Deepens Legislative Problem.

The Senate Committee on Banking got an idea of the difficulties of drafting legislation to regulate private banks yesterday when it examined eleven witnesses while it was examining eleven witnesses yesterday.

No two witnesses quite agreed when it came to suggesting a way by which legislation could be framed which would not injure one or another variety of the private bank. Four of the witnesses were from the Wall Street district, three were department store men, three were private bankers outside of the financial district, and one was a depositor in a private bank that failed a year ago.

Summed up, Paul M. Warburg of Kuhn, Loeb & Co. suggested that all private banks that allow interest on balances less than \$2,500 or \$5,000 should be supervised. It would be a protection to a class of depositors in a class of banks where supervision is necessary.

Wilbur C. Fink of Harvey, Fink & Sons thought supervision within limits would be a good thing, but he thought that in some private banks wide iniquitous powers might sometimes be used for the purpose of a banker which would cause great loss to the banker and the depositor as well.

Wants Some Exempted.

Marion Hauser of Zimmermann & Forsyth agreed that regulation would be a good thing, but he did not believe that the law should consider all alike. The depositors of some varieties of private banks need protection, he said, while the depositors of others do not.

L. Perera of Perera, Lionella & Co., 69 Wall Street, believed that the State should prescribe the class of investment for certain classes of private banks. Personally, he was opposed to investing bank funds in equities and second mortgages.

J. B. Greenhut of the Greenhut-Siegel Corporation, counsel for the class of private banks that should not be supervised under the State Banking Department. He welcomed any such legislation.

Jesse Strauss of R. H. Macy & Co. thought State supervision of private banks would be beneficial. It was in accordance with the paternalistic policy of the times. Banks have come to be regarded as semi-public institutions.

Samuel J. Bloomingdale of Bloomingdale Bros. said that he would gladly welcome any regulation. He believed the State should regulate all the banks.

Suggests Penal Law Instead.

Meyer Jarmulowsky of 145 East Broadway, member of the largest banking family on the East Side, was opposed to supervision or examination of private banks, although he believed laws should be passed limiting the form of the investment private banks could make. He thought a very severe law in the Penal Code would have a better effect than an examination.

James R. Clarke of Clarke Bros. was also opposed to supervision and regulation which would curtail the business of private banks. He thought that limiting their scope would destroy their opportunities.

Morris Delcher favored some regulation, while Meyer Delcher, who lost money in the failure of the Rosebank Bank, thought the Post Office banking system was the best.

Mr. Greenhut was the first witness of the morning and described the bank run by a partnership made up of men who are stockholders in the corporation conducting the large department stores at Sixth Avenue and Eighteenth Street. This bank is conducted entirely separate from the store business. Mr. Greenhut testified. The deposits are segregated, placed in depositories and invested independently of the business.

"I see no reason why there should not be supervision under the State Banking Department," he said. "I welcome it."

Jesse Strauss of R. H. Macy & Co. said that his firm did not conduct a bank. It receives prepayments from customers for merchandise in order to facilitate the purchase of goods. Mr. Strauss explained that his firm did not give credit, nor ask it for that matter. For years so many persons endeavored to obtain credit, he said, that about seven years ago the present system was worked out.

"I see no reason why there should not be supervision under the State Banking Department," he said. "I welcome it."

Marion Hauser of Zimmermann & Forsyth followed Mr. Strauss. He was willing that the State Banking Department should have some charge over all banks, but he did not think over institutions of his kind should be subjected to regulation on the same plane as other private banks.

"The East Side banks with their class of depositors are more in need of supervision than the Wall Street bank with its men of intelligence who have come there for the purpose of investing a surplus," he said.

Mr. Jarmulowsky, who conducts one bank under the title of M. & L. Jarmulowsky and participates in the management of another founded by his father, S. Jarmulowsky, had no objection to saying that he was not in favor of giving the Bank Superintendent power to examine private banks. Put a strong law in the

Penal Code and that will do the work, he explained.

Mr. Warburg was the first witness of the afternoon. He said that Kuhn, Loeb & Co. were bankers of a sort, but they received no deposits, issued no passbooks and had no check books except for foreign business. They do business with corporations and large institutions. It may happen at times that a corporation leaves a sum of money with them, but only for a specified time and for a specific purpose.

Mr. Bloomingdale said that a very wise step would be to enact legislation which would bring about supervision in banks which allow balances below \$2,500 or \$5,000 and interest on the same. Where larger balances than that are called for the depositors are men of intelligence and know what they are about. The smaller man must pay interest or he will not get the accounts.

Mr. Bloomingdale said that the Bloomingdale partnership was forty-five years old. The bank, twenty-five years old, he said, is an entirely separate institution, with 2,000 depositors. The money is not deposited in the Bloomingdale bank, nor do the members of the firm or the firm itself borrow money. They invest their deposits in railroad notes, loans on commercial paper and other approved banking outlets.

"We will welcome any regulation," said Mr. Bloomingdale. "I believe the State should regulate all banks just the same. I see no difference between banks. If one is to be regulated all should be regulated."

The committee will meet again next Thursday morning.

BANK BILL PROGRESSES.

Van Tuyl Commission Clears Up Differences of Opinion.

The Van Tuyl commission for the revision of the State banking law spent the greater part of yesterday discussing the proposed changes of the law regarding State banks, trust companies and private banks.

It was said that progress had been made on that part of the bill which applies to private banks and that there was every reason to believe that the plan of the subcommittee on private banks to place them under the supervision of the State Superintendent would receive the approval of the entire body.

The commission will meet again on next Friday to hear the reports of the work of the various sub-committees on the progress they have made during the week.

SIEGEL DEPOSITORS CURBED.

Induced to Reduce First Payment Demand to 60 Per Cent.

General creditors of the Henry Siegel enterprises marked time yesterday awaiting full reports from their experts and from Messrs. Siegel and Vogel as to the amount of money they have raised to take care of the depositors.

The only active people yesterday were the depositors. They have become most optimistic. This committee went to the office of John B. Murray of Coudert Bros., counsel for the depositors, and announced calmly that it had concluded to accept 100 per cent. down as first payment to depositors. Then the committee was sent into executive conference, and after an hour agreed to accept 60 per cent. down and 40 per cent. inside of six months.

The committee's ultimatum will go to the general meeting of creditors on Monday or Tuesday.

Vacates Writ Against Anna Held.

Supreme Court Justice Seabury vacated yesterday an attachment obtained by Michael B. Leavitt, a theatrical manager, against the property of Anna Held in a suit to recover \$5,000 damages for breach of contract. The court decided that Leavitt must prove he has a cause of action before he can get an attachment.

Boys' overcoats hit the toboggan!

All in a Sale to-day—sizes 8 to 16 years.

Regular and fancy overcoats—all styles and all fabrics.

31 coats were \$14.00.

201 coats were \$16.00.

113 coats were \$18.00.

79 coats were \$20.00.

\$10 now.

126 coats were \$18.00.

87 coats were \$20.00.

50 coats were \$22.00.

29 coats were \$25.00.

\$15 now.

More luck!

1516 boys' negligee shirts—

a clean-up of our stock.

Some with soft cuffs, some

with laundered cuffs, some

with collars attached.

1240 are \$1.00 and \$1.50

shirts.

95c. now.

276 are \$2.00 and \$2.50

shirts.

\$1.15 now.

Boys' blouses!

All our own stock.

520 were \$1.00.

85c. now.

303 were \$1.45 and \$1.75.

\$1.15 now.

Men's Overcoat Sale goes

merrily on.

All sizes from 32 to 52 chest.

All styles included.

\$15, \$20 and \$25 are bar-

gain prices now.

ROGERS PEET COMPANY,

Three Broadway Stores

at at at

Warren St. 13th St. 34th St.

MAIL DRIVERS PLANNED VIOLENCE, SPIES SAY

Some of 15 Chauffeurs on Trial Hiss "Squealer" at One Witness.

Several employees of the Postal Transfer Service Company testified at the trial of the fifteen strikers before Judge Kallits in the United States District Court yesterday that they pretended to be strikers, mingled with the men and tried to learn their secrets. The fifteen men are on trial for alleged conspiracy to impede the passage of the mails.

James Clinch, one of the spies hired by the company, declared that he had heard the defendant Hockberg tell the strikers to get arrested if possible, but to get the strike breakers off their wagons. He heard the defendant Essiluis advocate hiring gunmen to beat up the strike breakers, but said that the union did not adopt this suggestion.

Several of the defendants leaned forward on their bench as Clinch was testifying and hissed "Squealer" at him.

Charles Levine, a strike breaker who mingled with the strikers on the pretense that he was in sympathy with them, corroborated some of Clinch's testimony. He said that he heard Hockberg and Kennedy, leaders of the strikers, say that

the treasury had been emptied by the payment of between \$200 and \$500 to gunmen. The strikers frequently used "beastshooters" to drive the strike breakers from the wagons, he said.

James Fitzpatrick, who admitted that he was a "beet pigeon" for the company, heard Kennedy and Hockberg tell of having paid \$250 to a gang of gunmen. He said the strikers planned to burn some of the automobiles. The trial will be continued at 10:30 Monday.

SUES ON BLACKBALL CHARGE.

Frederick Pring Wants \$10,000 for Accusation in Golf Club.

The reason for the blackballing of Frederick Pring, a wealthy rubber merchant of 109 Worth Street, by the Baltusrol Golf Club was disclosed yesterday in the Supreme Court in a suit against Richard C. Thorp, a broker of 45 Wall Street, who was a member of the membership committee. Pring is suing Thorp for \$10,000, alleging that Thorp said to the committee:

"He is a dishonest and crooked card player and was kicked out of a house where he was playing for money because he was caught in the act of cheating."

Thorp asked Supreme Court Justice Lehman to dismiss Pring's complaint on the ground that his remarks were made in response to a request from the membership committee and that the statements were given in confidence and therefore privileged. The court decided that Thorp's defense was insufficient because Pring was accused of getting money by cheating, which charged him with a misdemeanor. Thorp must now file a new defense.

BURLINGTON ARCADE—THE MEN'S STORE



The Great Sale of Men's Suits and Overcoats

—the selective sale—

Goes On Today

Overcoats at Eight Prices \$12.50 to \$38.50

Regular prices are \$16.50 to \$60. English ulsters—superb—the sort that last for years. America's finest ulsters, various fabrics. Silk-lined meltons, vicunas and chevots. Fancy overcoats in many tones and designs. Chesterfield, storm, and young men's styles.

Suits at Four Prices \$12.50 to \$23.50

Regularly priced \$15 to \$40. Club, town and country suits. Suits without a suggestion of padding. Suits for every good taste. For men of all heights and widths. Smooth suits, soft suits, rough suits. Black, gray, stripes, mixtures. All good.

Burlington Arcade floor, New Building.

The \$12.50 and \$14.50 Suits and Overcoats at Broadway and Eighth.

Men's Gloves at \$1 Pair

Lisle, finished to look like mocha; double texture, washable; gray, with heavy black or gray stitching; new; fleece-lined kidskin, in tan.

Winter Shoes for Men—\$4

Several styles of bluchers, straight lace, or button shoes; broad toes, narrow toes, medium toes; any sort of shoes a man likes best to wear in this sort of weather; the best that \$4 can buy.

Burlington Arcade floor, New Building.

9,000 Men's Shirts

1,100 of \$1 grade
5,800 of \$1.50 grade
2,000 of \$2 grade

95c

Printed and woven madras, printed percales of fine weave, soft bosomed negligees with stiff cuffs, soft mercerized shirts with soft turn-back cuffs; all good fabrics in a most interesting range of patterns, dots, figures, stripes; plain and pleated bosoms; sizes 14 to 17.

\$5 500 Blanket Bath Robes \$3

for \$6.50 to \$12 grades; \$5 grades for \$3

The man who made these makes the robes for our regular stocks. He is the best maker of blanket bathrobes we know of. He gives us first call on his surplus stocks each January.

Burlington Arcade floor, New Building.

and at the Subway Entrance, New Building.

JOHN WANAMAKER

Broadway at Ninth

AMUSEMENTS.

SYMPHONY

Society of New York

WALTER DAMROSCH, Conductor.

TO-MORROW, MONDAY, JAN. 19, 8 P. M.

SOLOIST, FRITZ KREISLER

Seats at Box Office, Aeolian Hall.

SYMPHONY CONCERTS

FOR YOUNG PEOPLE.

This Afternoon, 2:30, Carnegie Hall.

WALTER DAMROSCH, Conductor.

Gluck, Haydn, Mozart, Beethoven, Saint-Saens.

Soloist, JULIA CULP

This, at Office, 1 W. 34th St. and Box Office.

WALTER DAMROSCH

On Wagner's Nibelungen Trilogy

Six Afternoons, beginning Tuesday, Jan. 20.

A few remaining seats at \$2, \$5 and \$8. Box Office, Aeolian Hall.

Nielsen Gerardy

Prima Donna Soprano. The Great Cellist.

Seats \$2 to \$10, now at Box Office.

SLEZAK

AEOLIAN HALL, TO-NIGHT, AT 8:15.

Seats \$2 to \$10, now at Box Office.

THE MERRY WHIRL

JUNIOR LEAGUE ENTERTAINMENT.

Walter Damrosch, Conductor. Jan. 16, Saturday, 10th.

11:30, Saturday Matinee at 2:30 P. M. Tickets \$5 from Miss Beatrice Pratt, 1112-Carlton.

VERA BARSTOW

AEOLIAN HALL, This Afternoon at 3 P. M.

Harold Osborn-Smith Pianist.

Knabe Piano. Concert Direction, M. H. Hanson.

HAIRDAMN AMUSEMENTS.

BROOKLYN ACADEMY OF MUSIC

JOSEF STRANSKY, CONDUCTOR

TO-MORROW, SUNDAY, AFTERNOON AT 3:15.

SOLOIST, MISCHA ELMAN

Tickets on sale at Box Office.

AMUSEMENTS.

HIPPODROME

6th Ave., 34th St. to 35th St. Mat. 2:30, Sat. 2:30.

AMERICA

Supperette Parade, Pumping Auto, Court of Honor, First Steamer Through Panama Canal.

TETRAZZINI

Assisted by Nahan, Fronto and his orchestra. Seats 75c to \$2.00. Sat. 2:30.

MAXINE ELLIOTT

Eyes \$3.00. A Don't Weaken.

MANHATTAN

Opera House, 34th & 35th Ave. \$1.50 to \$2.50.

FORBES-ROBERTSON'S

LAST TWO WEEKS OF

FAREWELL

with GERTRUDE ELLIOTT.